(d) whether any steps have been taken to augment the export of iron ore to Japan in view of the likely increase in steel production there; and

(e) if so, what are the details thereof ?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE) : (a) A Statement is attached. (*See* below).

(b) A target for export of Iron Ore for 1992-93 was fixed at 31.71 million tonnes and the likely exports are expected to be 28.11 million tonnes.

(c) India was the third largest exporter of Iron Ore in the international iron ore market in 1991.

(d) & (e) Exports of Iron Ore to Japan are being effected under the Long Term Agreement. The annual contracts for 1993-94 for export of Iron Ore to Japan have already been concluded by MMTC and other shippers at the same levels as in 1992-93. No substantial increase in export is contemplated in view of rising domestic demand for iron ore, need to conserve scarce resources of high grade ore and the general policy of encouraging export of value added items rather than raw materials.

Statement

Details of country-wise export of iron ore from India during the current financial year i.e. April '92 to January '93 are as under :

(Qty. Lakh tonnes)

Country	*Quantity*
Japan	127.91
Korea	34.38
Romania	0.83
Italy	10.46
DPRK	0.49
Australia	1.85
Turgey	3.19
Others	4.88
Total :	223.99

Reduction in Interest Rate on Export Credit

3311. SHRI RAMDAS AGARWAL :

Will the Minister of COMMERCE be pleased to state :

(a) whether it is a fact that E.C.G. Corporation has indicated as per news item published in the Indian Express dated the 4th February, 1993 that it may be compelled to shelve its proposal for the introduction of export facilitating services if the Reserve Bank of India reduces the interest rate on export credit;

(b) if so, the details thereof; and

(c) what are the reasons therefor ?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE) : (a) to (c) Possibly, the Hon'ble Member is seeking information regarding the proposal of Export Credit Guarantee Corporation of India Ltd. (ECGC) for introduction of Export Factoring services in India. The ECGC have no move now to shelve this proposal.

Tenth Engineering Trade Fair at New Delhi

3312. SYED SIBTEY RAZI : Will the Minister of COMMERCE be pleased to state :

(a) whether it is fact that the Tenth Indian Engineering Trade Fair was organised at New Delhi in the recent past;

(b) if so, what are the names of foreign participants with special characteristics of this fair;

(c) whether some joint venture agreements and memoranda of understanding were signed with foreign companies during this fair;

(d) if so, details thereof with special reference to industries in Uttar Pradesh;

(e) whether such fairs will lead to the progress of the country in future; and

(f) if so, in what way and if not, reasons for organising this fair ?